



Commonwealth of the Northern Mariana Islands

NORTHERN MARIANAS HOUSING CORPORATION



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Benigno R. Fitial
Governor

Eloy S. Inos
Lt. Governor

NOTICE OF PUBLIC HEARING

This ad is paid for by NMHC funds.

Notice is hereby given that the Northern Marianas Housing Corporation (NMHC) is the agency authorized to allocate Low Incoming Housing Tax Credits (LIHTC) in the CNMI. The United States 1986 Tax Reform Act created the federal low-income housing tax credit program under Section 42 of the Internal Revenue Code (Code) to assist with the development of low-income rental housing by providing qualified owners with credit to offset their federal tax obligations. The LIHTC is available to owners/developers of qualifying buildings and projects that meet certain low-income occupancy and rent restrictions.

Section 42 of the Code provides that the CNMI prepare a Qualified Allocation Plan (QAP) to determine housing priorities and to give preference to projects serving the lowest income tenants and projects obligated to serve qualified tenants for the longest periods. The QAP must incorporate selection criteria, which includes project location, housing need characteristics, sponsor characteristics, tenant populations with special needs, and public housing waiting lists. NMHC has made amendments to the previous QAP's selection criteria and fees.

NMHC will conduct a public hearing to solicit comments from the public on February 28, 2013, 10:00 a.m. at NMHC's Office in Garapan, Saipan. Copies of the draft 2013 and 2014 Qualified Allocation Plan (QAP) are also available at NMHC's Office in Garapan, Saipan and on our website at www.nmhc.gov.mp.

Interested persons wishing to express their views on the QAP may do so either by attending the public hearing or by submitting comments to NMHC by 4:30 p.m. on February 28, 2013.

For more information on this program, please contact NMHC at 234-6866/7670/7689/9447.

JESSE S. PALACIOS
Corporate Director

NMHC will make necessary arrangements for persons with disabilities or persons requiring interpreters upon prior notification. Should you require such arrangement, please contact Ms. Jocelyn Kaipat at telephone numbers 234-6866/7670/7689/9447.

EQUAL OPPORTUNITY EMPLOYER